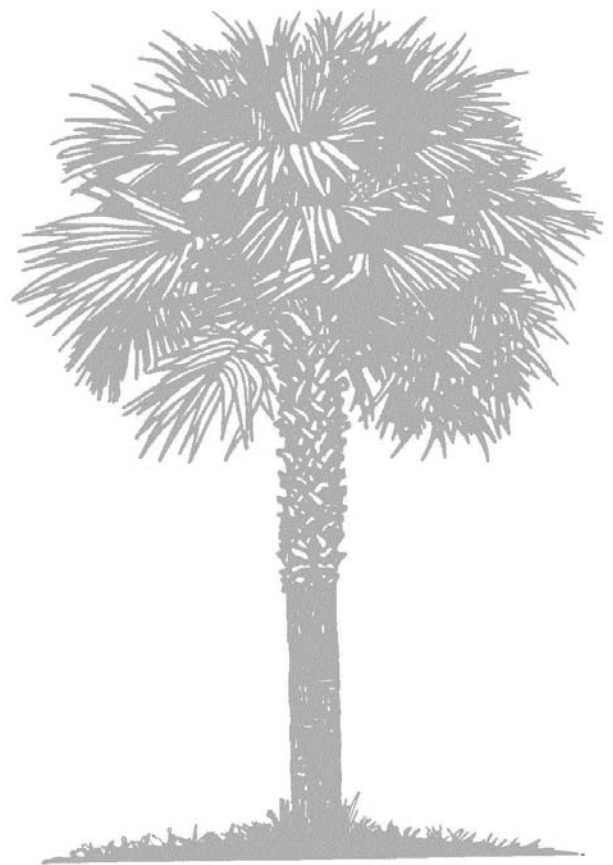
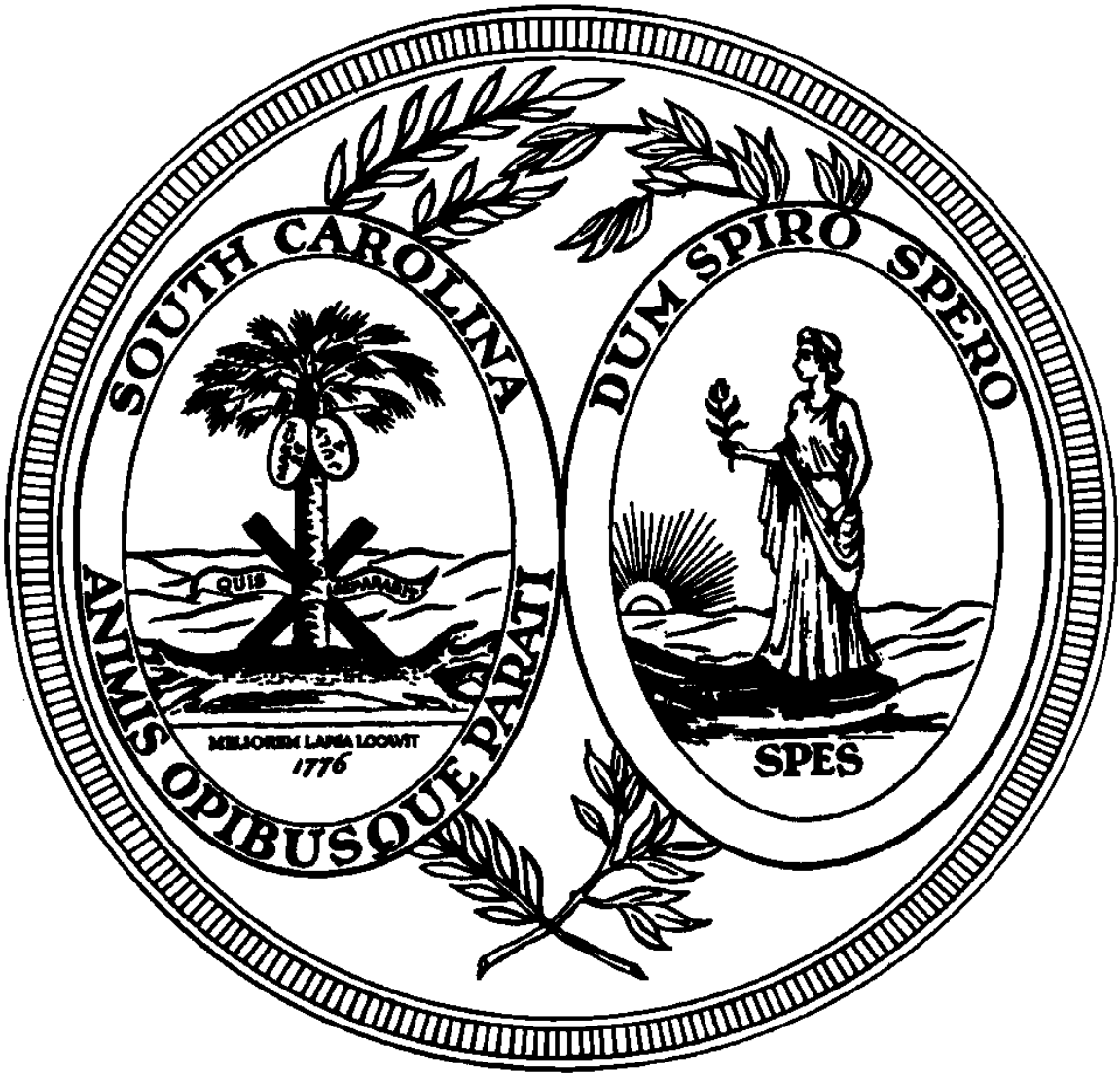

Statistical Section *(Unaudited)*



This section presents certain economic and social data and financial trends over a ten-year period.



Statistical Section

This section of the Comprehensive Annual Financial Report provides additional information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the State of South Carolina’s overall financial health.

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These schedules contain trend information to help the reader understand how the State’s financial performance and well-being have changed over time.	
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These schedules contain information to help the reader assess the State’s most significant revenue sources, the personal income tax and the retail sales tax.	
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These schedules present information to help the reader assess the affordability of the State’s current levels of outstanding debt and the State’s ability to issue additional debt in the future.	
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These schedules offer demographic and economic indicators to help the reader understand the environment within which the State’s financial activities take place.	
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These schedules contain service and capital asset data to help the reader understand how the information in the State’s financial report relates to the services the State provides and the activities it performs.	

SOURCES

Unless otherwise noted, the information in these schedules is derived from the State’s Comprehensive Annual Financial Report for the relevant fiscal year.

Net Assets by Component

Last Ten Fiscal Years

(Accrual basis of accounting, expressed in thousands)

	For the Fiscal Year			
	2002	2003	2004	2005
Governmental activities				
Invested in capital assets, net of related debt.....	\$ 7,621,846	\$ 8,077,945	\$ 8,534,931	\$ 8,880,082
Restricted.....	2,431,538	2,385,607	2,445,033	2,735,158
Unrestricted.....	(1,002,579)	(1,103,579)	(960,949)	(172,175)
Total governmental activities net assets.....	<u>\$ 9,050,805</u>	<u>\$ 9,359,973</u>	<u>\$ 10,019,015</u>	<u>\$ 11,443,065</u>
Business-type activities				
Invested in capital assets, net of related debt.....	\$ 1,551,604	\$ 1,648,504	\$ 1,695,208	\$ 1,778,072
Restricted.....	1,291,069	1,187,558	1,186,958	1,232,819
Unrestricted.....	159,956	217,017	270,380	360,037
Total business-type activities net assets.....	<u>\$ 3,002,629</u>	<u>\$ 3,053,079</u>	<u>\$ 3,152,546</u>	<u>\$ 3,370,928</u>
Primary government				
Invested in capital assets, net of related debt.....	\$ 9,173,450	\$ 9,726,449	\$ 10,230,139	\$ 10,658,154
Restricted.....	3,722,607	3,573,165	3,631,991	3,967,977
Unrestricted.....	(842,623)	(886,562)	(690,569)	187,862
Total primary government net assets.....	<u>\$ 12,053,434</u>	<u>\$ 12,413,052</u>	<u>\$ 13,171,561</u>	<u>\$ 14,813,993</u>

Note: Certain fiscal year data has been restated for consistency.

Source: South Carolina Comptroller General's Office

Ended June 30

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
\$ 9,386,248	\$ 9,728,397	\$ 10,044,439	\$ 10,276,019	\$ 10,966,666	\$ 10,766,855
3,089,099	3,498,173	3,597,084	3,351,317	3,202,747	3,273,224
445,362	603,503	46,185	(161,946)	(371,761)	759,206
<u>\$ 12,920,709</u>	<u>\$ 13,830,073</u>	<u>\$ 13,687,708</u>	<u>\$ 13,465,390</u>	<u>\$ 13,797,652</u>	<u>\$ 14,799,285</u>
\$ 1,973,060	\$ 2,133,862	\$ 2,315,357	\$ 2,429,521	\$ 2,539,652	\$ 2,628,292
1,253,359	1,406,468	1,381,777	1,123,060	1,225,352	1,443,470
442,758	594,033	646,266	399,730	322,575	707,961
<u>\$ 3,669,177</u>	<u>\$ 4,134,363</u>	<u>\$ 4,343,400</u>	<u>\$ 3,952,311</u>	<u>\$ 4,087,579</u>	<u>\$ 4,779,723</u>
\$ 11,359,308	\$ 11,862,259	\$ 12,359,796	\$ 12,705,540	\$ 13,506,318	\$ 13,395,147
4,342,458	4,904,641	4,978,861	4,474,377	4,428,099	4,716,694
888,120	1,197,536	692,451	237,784	(49,186)	1,467,167
<u>\$ 16,589,886</u>	<u>\$ 17,964,436</u>	<u>\$ 18,031,108</u>	<u>\$ 17,417,701</u>	<u>\$ 17,885,231</u>	<u>\$ 19,579,008</u>

Changes in Net Assets

Last Ten Fiscal Years

(Accrual basis of accounting, expressed in thousands)

	For the Fiscal Year			
	2002	2003	2004	2005
Expenses				
Governmental activities:				
General government.....	\$ 1,749,351	\$ 1,485,190	\$ 1,587,442	\$ 1,725,343
Education.....	920,695	1,110,675	1,228,354	1,280,791
Health and environment.....	3,888,356	4,240,170	4,588,137	4,767,155
Social services.....	798,409	846,818	942,591	992,960
Administration of justice.....	693,478	676,157	628,227	629,185
Resources and economic development.....	221,644	202,982	192,000	197,351
Transportation.....	340,405	473,086	531,667	664,125
Intergovernmental ^a	3,807,548	3,686,361	3,813,383	3,848,454
Unallocated interest expense.....	71,883	76,130	67,614	67,705
Total governmental activities expenses.....	12,491,769	12,797,569	13,579,415	14,173,069
Business-type activities:				
Higher education.....	2,270,359	2,460,589	2,527,649	2,679,238
Higher education institution support.....	717,480	728,103	757,252	800,151
Unemployment compensation benefits.....	526,954	546,389	493,619	366,820
Financing of housing facilities.....	125,422	133,632	137,671	147,021
Medical malpractice insurance.....	78,949	50,113	30,733	47,432
Financing of student loans.....	36,748	41,409	39,641	43,567
Tuition prepayment program.....	33,862	27,208	30,620	26,653
State maritime museum.....	6,717	6,986	6,976	6,638
Insurance claims processing.....	1,467	1,603	1,586	1,655
Other.....	28,362	25,452	22,659	29,055
Total business-type activities expenses.....	3,826,320	4,021,484	4,048,406	4,148,230
Total primary government expenses.....	16,318,089	16,819,053	17,627,821	18,321,299

Ended June 30

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
\$ 2,642,678	\$ 3,430,569	\$ 4,521,252	\$ 4,331,740	\$ 4,475,571	\$ 4,462,454
2,452,623	4,078,954	4,401,108	4,109,666	4,400,125	4,004,703
6,025,626	4,897,060	5,209,149	5,825,749	6,007,179	6,584,487
1,347,522	1,152,324	1,300,347	1,533,666	1,847,028	1,900,026
873,911	742,064	789,071	774,533	760,379	746,462
272,777	367,727	407,392	372,073	351,882	221,075
1,166,910	1,018,800	941,924	940,226	1,179,611	1,203,952
—	—	—	—	—	—
100,109	108,401	102,825	98,728	81,838	90,848
<u>14,882,156</u>	<u>15,795,899</u>	<u>17,673,068</u>	<u>17,986,381</u>	<u>19,103,613</u>	<u>19,214,007</u>
2,871,493	3,120,278	3,405,491	3,396,191	3,520,564	3,684,769
881,583	965,686	1,121,483	1,200,456	1,252,222	1,321,213
365,091	390,087	449,775	1,332,402	2,026,866	2,171,063
150,626	158,031	174,152	180,555	238,191	272,880
52,598	24,809	13,259	(6,724)	2,324	2,591
61,472	61,537	77,249	52,699	36,694	21,847
38,849	8,100	(5,844)	10,598	910	4,750
6,911	7,061	7,848	8,622	9,300	8,614
1,536	1,553	1,677	1,699	1,720	1,648
24,172	27,458	27,614	30,634	25,563	25,278
<u>4,454,331</u>	<u>4,764,600</u>	<u>5,272,704</u>	<u>6,207,132</u>	<u>7,114,354</u>	<u>7,514,653</u>
<u>19,336,487</u>	<u>20,560,499</u>	<u>22,945,772</u>	<u>24,193,513</u>	<u>26,217,967</u>	<u>26,728,660</u>

Continued on Next Page

Changes in Net Assets (Continued)

Last Ten Fiscal Years

(Accrual basis of accounting, expressed in thousands)

	For the Fiscal Year			
	2002	2003	2004	2005
Program Revenues				
Governmental activities:				
Charges for services:				
General government.....	\$ 1,233,641	\$ 1,020,219	\$ 1,231,619	\$ 1,390,695
Other activities.....	511,095	480,021	368,240	425,896
Operating grants and contributions.....	4,472,482	5,139,624	5,656,373	6,052,454
Capital grants and contributions.....	514,815	516,167	584,722	650,384
Total governmental activities program revenues.....	6,732,033	7,156,031	7,840,954	8,519,429
Business-type activities:				
Charges for services:				
Higher education.....	1,290,521	1,543,441	1,724,447	1,858,869
Higher education institution support.....	708,450	742,754	769,118	833,452
Unemployment compensation benefits.....	266,678	374,112	367,632	309,975
Other activities.....	136,854	153,085	148,827	171,522
Operating grants and contributions.....	523,672	429,283	422,971	419,672
Capital grants and contributions.....	29,635	47,381	47,136	55,166
Total business-type activities program revenues.....	2,955,810	3,290,056	3,480,131	3,648,656
Total primary government activities program revenues.....	9,687,843	10,446,087	11,321,085	12,168,085
Net Expenses				
Governmental activities.....	(5,759,736)	(5,641,538)	(5,738,461)	(5,653,640)
Business-type activities.....	(870,510)	(731,428)	(568,275)	(499,574)
Total primary government net expense.....	(6,630,246)	(6,372,966)	(6,306,736)	(6,153,214)

Ended June 30

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
\$ 1,530,670	\$ 1,617,400	\$ 1,694,147	\$ 1,654,616	\$ 1,945,319	\$ 1,929,867
472,511	453,957	466,621	463,801	411,485	533,342
5,773,902	5,848,554	6,313,817	7,045,052	8,274,731	8,118,411
<u>621,512</u>	<u>503,633</u>	<u>333,255</u>	<u>382,979</u>	<u>570,743</u>	<u>615,292</u>
<u>8,398,595</u>	<u>8,423,544</u>	<u>8,807,840</u>	<u>9,546,448</u>	<u>11,202,278</u>	<u>11,196,912</u>
2,000,940	2,116,206	2,337,123	2,454,076	2,377,719	2,579,679
905,000	984,723	1,075,408	1,201,181	1,314,062	1,363,957
333,423	339,715	343,104	791,037	1,575,257	2,298,971
176,324	173,689	206,113	189,406	154,051	133,195
478,462	577,625	438,376	409,628	1,042,850	1,115,603
<u>74,224</u>	<u>86,807</u>	<u>47,226</u>	<u>52,809</u>	<u>100,884</u>	<u>96,366</u>
<u>3,968,373</u>	<u>4,278,765</u>	<u>4,447,350</u>	<u>5,098,137</u>	<u>6,564,823</u>	<u>7,587,771</u>
<u>12,366,968</u>	<u>12,702,309</u>	<u>13,255,190</u>	<u>14,644,585</u>	<u>17,767,101</u>	<u>18,784,683</u>
(6,483,561)	(7,372,355)	(8,865,228)	(8,439,933)	(7,901,335)	(8,017,095)
<u>(485,958)</u>	<u>(485,835)</u>	<u>(825,354)</u>	<u>(1,108,995)</u>	<u>(549,531)</u>	<u>73,118</u>
<u>(6,969,519)</u>	<u>(7,858,190)</u>	<u>(9,690,582)</u>	<u>(9,548,928)</u>	<u>(8,450,866)</u>	<u>(7,943,977)</u>

Continued on Next Page

Changes in Net Assets (Continued)

Last Ten Fiscal Years

(Accrual basis of accounting, expressed in thousands)

	For the Fiscal Year			
	2002	2003	2004	2005
General Revenues and Other Changes in Net Assets				
Governmental activities:				
Taxes:				
Individual income tax.....	\$ 2,357,050	\$ 2,282,464	\$ 2,416,437	\$ 2,762,538
Retail sales and use tax.....	2,788,909	2,820,520	3,009,485	3,221,466
Other taxes.....	1,271,326	1,323,521	1,390,893	1,469,701
Unrestricted grants and contributions.....	37,744	82,721	80,333	26,391
Unrestricted investment income.....	79,119	29,535	18,723	32,628
Tobacco legal settlement.....	88,290	80,042	74,180	73,231
Other revenues.....	70,137	71,621	75,967	71,090
Special and extraordinary items.....	—	—	—	—
Transfers.....	(862,126)	(782,874)	(668,515)	(714,238)
Total governmental activities.....	5,830,449	5,907,550	6,397,503	6,942,807
Business-type activities:				
Gain on early extinguishment of debt.....	—	—	—	—
Additions to endowments.....	—	—	—	—
Special and extraordinary items.....	(6,851)	(996)	(773)	(556)
Transfers.....	862,126	782,874	668,515	714,238
Total business-type activities.....	855,275	781,878	667,742	713,682
Total primary government.....	6,685,724	6,689,428	7,065,245	7,656,489
Change in Net Assets				
Governmental activities.....	70,713	266,012	659,042	1,289,167
Business-type activities.....	(15,235)	50,450	99,467	214,108
Total primary government.....	\$ 55,478	\$ 316,462	\$ 758,509	\$ 1,503,275

^a Beginning with the fiscal year ended June 30, 2006, intergovernmental expenses are no longer reported as a function in the government-wide statements.

Note: Certain fiscal year data has been restated for consistency.

Source: South Carolina Comptroller General's Office

Ended June 30

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
\$ 3,156,028	\$ 3,349,358	\$ 3,341,265	\$ 2,805,998	\$ 2,659,728	\$ 2,880,504
3,613,754	3,803,732	4,236,156	3,908,318	3,855,095	3,969,218
1,753,214	1,787,974	1,838,101	1,682,300	1,616,347	1,835,036
18,664	15,642	19,279	23,896	205,965	223,959
69,438	134,196	156,974	86,639	41,555	15,097
67,841	79,912	83,494	95,115	68,709	69,808
67,012	61,926	57,256	301,321	433,166	571,998
—	—	5,611	—	—	—
<u>(784,746)</u>	<u>(951,021)</u>	<u>(1,015,273)</u>	<u>(685,972)</u>	<u>(653,389)</u>	<u>(546,892)</u>
<u>7,961,205</u>	<u>8,281,719</u>	<u>8,722,863</u>	<u>8,217,615</u>	<u>8,227,176</u>	<u>9,018,728</u>
—	—	—	—	—	35,189
—	—	19,118	31,934	30,480	36,945
(539)	—	—	—	—	—
<u>784,746</u>	<u>951,021</u>	<u>1,015,273</u>	<u>685,972</u>	<u>653,389</u>	<u>546,892</u>
<u>784,207</u>	<u>951,021</u>	<u>1,034,391</u>	<u>717,906</u>	<u>683,869</u>	<u>619,026</u>
<u>8,745,412</u>	<u>9,232,740</u>	<u>9,757,254</u>	<u>8,935,521</u>	<u>8,911,045</u>	<u>9,637,754</u>
1,477,644	909,364	(142,365)	(222,318)	325,841	1,001,633
<u>298,249</u>	<u>465,186</u>	<u>209,037</u>	<u>(391,089)</u>	<u>134,338</u>	<u>692,144</u>
<u>\$ 1,775,893</u>	<u>\$ 1,374,550</u>	<u>\$ 66,672</u>	<u>\$ (613,407)</u>	<u>\$ 460,179</u>	<u>\$ 1,693,777</u>

Fund Balances

GOVERNMENTAL FUNDS

Last Ten Fiscal Years

(Modified accrual basis of accounting, expressed in thousands)

	For the Fiscal Year			
	2002	2003	2004	2005
General Fund				
Reserved ¹	\$ 67,611	\$ 57,982	\$ 90,605	\$ 142,662
Non-spendable.....	a	a	a	a
Restricted.....	a	a	a	a
Committed.....	a	a	a	a
Assigned.....	a	a	a	a
Unassigned, previously unreserved.....	<u>(207,562)</u>	<u>(204,352)</u>	<u>(97,632)</u>	<u>345,437</u>
Total General Fund.....	<u>(139,951)</u>	<u>(146,370)</u>	<u>(7,027)</u>	<u>488,099</u>
All other governmental funds				
Reserved ¹	1,521,120	1,644,870	1,902,990	1,942,261
Non-spendable.....	a	a	a	a
Restricted.....	a	a	a	a
Committed.....	a	a	a	a
Assigned.....	a	a	a	a
Special revenue funds.....	1,435,046	1,083,312	961,307	1,224,530
Capital projects fund.....	112,525	104,289	178,711	183,763
Permanent funds.....	<u>579</u>	<u>839</u>	<u>970</u>	<u>983</u>
Unassigned, previously unreserved.....	<u>1,548,150</u>	<u>1,188,440</u>	<u>1,140,988</u>	<u>1,409,276</u>
Total all other governmental funds.....	<u>3,069,270</u>	<u>2,833,310</u>	<u>3,043,978</u>	<u>3,351,537</u>
Total fund balances, governmental funds.....	<u>\$ 2,929,319</u>	<u>\$ 2,686,940</u>	<u>\$ 3,036,951</u>	<u>\$ 3,839,636</u>

Note: Certain fiscal year data has been restated for consistency.
Balances were not restated for GASB 54 effects in this presentation.

¹ Reserved Fund Balance is not reported after implementation of GASB Statement No. 54 in fiscal 2010-2011.

^a Information detailed in presentation changed in fiscal 2010-2011 with the implementation of GASB 54.

Source: South Carolina Comptroller General's Office

Ended June 30

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
\$ 280,169	\$ 413,157	\$ 341,773	\$ 231,201	\$ 184,645	\$ —
a	a	a	a	a	86,993
a	a	a	a	a	1,077
a	a	a	a	a	582,085
a	a	a	a	a	349,619
<u>833,676</u>	<u>679,780</u>	<u>(9,977)</u>	<u>(125,972)</u>	<u>(36,290)</u>	<u>478,756</u>
<u>1,113,845</u>	<u>1,092,937</u>	<u>331,796</u>	<u>105,229</u>	<u>148,355</u>	<u>1,498,530</u>
2,027,383	2,153,086	2,077,825	2,124,977	2,167,253	—
a	a	a	a	a	790,205
a	a	a	a	a	2,297,364
a	a	a	a	a	127,220
a	a	a	a	a	104,298
614,501	1,454,483	1,258,938	806,524	726,389	a
307,633	240,134	234,123	248,130	362,097	a
496,290	1,070	1,209	1,502	1,473	a
<u>1,418,424</u>	<u>1,695,687</u>	<u>1,494,270</u>	<u>1,056,156</u>	<u>1,089,959</u>	<u>(1,000,102)</u>
<u>3,445,807</u>	<u>3,848,773</u>	<u>3,572,095</u>	<u>3,181,133</u>	<u>3,257,212</u>	<u>2,318,985</u>
<u>\$ 4,559,652</u>	<u>\$ 4,941,710</u>	<u>\$ 3,903,891</u>	<u>\$ 3,286,362</u>	<u>\$ 3,405,567</u>	<u>\$ 3,817,515</u>

Changes in Fund Balances

GOVERNMENTAL FUNDS

Last Ten Fiscal Years

(Modified accrual basis of accounting, dollars in thousands)

	<u>2002</u>	<u>2003</u>	<u>2004</u>
Revenues			
Taxes:			
Individual income.....	\$ 2,340,840	\$ 2,287,989	\$ 2,408,756
Retail sales and use.....	2,771,191	2,817,138	2,996,073
Other.....	1,244,487	1,292,376	1,373,468
Licenses, fees, and permits.....	270,005	390,390	415,445
Interest and other investment income.....	194,743	157,858	75,349
Federal.....	4,596,726	5,014,039	5,659,928
Local and private grants.....	9,299	9,330	9,183
State grants.....	—	—	—
Departmental services.....	638,330	703,823	668,252
Contributions.....	178,427	335,846	534,455
Fines and penalties.....	82,893	81,532	105,601
Tobacco legal settlement.....	88,291	86,313	74,180
Other.....	121,945	124,038	86,796
Total revenues.....	<u>12,537,177</u>	<u>13,300,672</u>	<u>14,407,486</u>
Expenditures			
Current:			
General government.....	491,678	475,705	533,227
Education.....	485,133	632,906	652,102
Health and environment.....	4,218,410	4,512,620	4,931,105
Social services.....	803,313	844,927	874,703
Administration of justice.....	644,270	644,896	574,404
Resources and economic development.....	180,203	162,798	154,066
Transportation.....	435,384	559,466	614,220
Capital outlay.....	627,588	525,284	531,822
Debt service:			
Principal retirement.....	185,031	231,533	220,265
Interest and fiscal charges.....	226,568	236,281	239,553
Intergovernmental.....	4,530,261	4,469,022	4,594,739
Total expenditures.....	<u>12,827,839</u>	<u>13,295,438</u>	<u>13,920,206</u>

<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
\$ 2,765,012	\$ 3,127,734	\$ 3,337,312	\$ 3,360,054	\$ 2,828,668	\$ 2,658,700	\$ 2,898,388
3,225,931	3,631,350	3,805,628	4,254,318	3,908,318	3,855,095	3,969,218
1,437,920	1,740,273	1,762,708	1,810,088	1,653,678	1,586,023	1,753,388
462,186	493,527	519,707	522,131	502,811	468,758	511,818
122,958	157,015	273,949	315,962	225,837	172,561	81,772
5,975,208	5,949,905	5,770,911	6,015,003	6,801,787	8,475,813	8,404,416
9,924	11,448	9,715	52,347	50,523	40,287	55,466
3,469	65	—	—	—	—	—
640,350	727,251	638,441	747,419	746,106	232,079	625,124
681,174	406,031	373,238	331,689	379,042	434,832	437,570
107,197	111,480	113,340	121,359	120,705	163,389	122,790
73,231	67,841	79,912	83,493	95,115	68,709	69,808
84,203	98,457	126,857	129,096	376,747	446,384	572,361
<u>15,588,763</u>	<u>16,522,377</u>	<u>16,811,718</u>	<u>17,742,959</u>	<u>17,689,337</u>	<u>18,602,630</u>	<u>19,502,119</u>
613,314	633,822	857,359	824,171	752,983	711,761	690,566
680,676	752,980	811,465	872,898	811,215	820,352	809,161
5,129,240	5,143,590	5,243,672	5,564,099	6,219,832	5,963,035	6,867,229
999,624	1,048,720	1,143,967	1,271,986	1,529,925	1,831,650	1,878,099
582,748	637,444	698,429	751,182	716,476	686,975	681,808
179,635	198,445	231,468	256,526	205,489	163,858	173,047
629,430	779,985	742,299	715,538	655,964	902,784	867,372
607,683	623,365	342,857	220,744	384,197	470,201	568,225
243,050	250,785	264,967	789,639	353,204	713,643	313,261
252,889	257,609	254,938	341,027	220,309	200,409	205,811
4,678,620	4,985,632	5,113,092	6,178,735	5,869,496	6,109,264	5,705,721
<u>14,596,909</u>	<u>15,312,377</u>	<u>15,704,513</u>	<u>17,786,545</u>	<u>17,719,090</u>	<u>18,573,932</u>	<u>18,760,300</u>

Continued on Next Page

Changes in Fund Balances

GOVERNMENTAL FUNDS (Continued)

Last Ten Fiscal Years

(Modified accrual basis of accounting, dollars in thousands)

	<u>2002</u>	<u>2003</u>	<u>2004</u>
Excess of revenues over (under) expenditures.....	\$ (290,662)	\$ 5,234	\$ 487,280
Other financing sources (uses)			
Bonds and notes issued.....	646,571	492,895	467,795
Refunding bonds issued.....	—	105,415	524,860
Accrued interest on refunding bonds issued.....	—	—	—
Premiums on bonds issued.....	14,858	11,323	11,334
Discounts on bonds issued.....	(1,461)	—	—
Capital leases.....	140	1,088	—
Receipts from swap counter-parties.....	—	—	—
Payment of termination fee to swap counter-party.....	—	—	—
Payments to refunded bond escrow agent.....	—	(106,267)	(524,606)
Redemption of refunded bonds.....	—	—	—
Transfers in.....	348,088	408,663	552,574
Transfers out.....	(1,207,429)	(1,160,730)	(1,206,111)
Total other financing sources (uses).....	(199,233)	(247,613)	(174,154)
Net change in fund balances.....	<u>\$ (489,895)</u>	<u>\$ (242,379)</u>	<u>\$ 313,126</u>
Debt service as a percentage of noncapital expenditures.....	3.5%	3.7%	3.5%

Note: Certain fiscal year data has been restated for consistency.

Source: South Carolina Comptroller General's Office

<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
\$ 991,854	\$ 1,210,000	\$ 1,107,205	\$ (43,586)	\$ (29,753)	\$ 28,698	\$ 741,819
303,820	289,475	306,991	—	91,521	301,672	205,507
448,160	221,045	102,015	275,730	—	388,450	676,115
—	—	—	957	—	—	—
41,225	22,222	9,456	—	4,541	49,600	37,581
—	—	(8)	(8,249)	—	(87)	(5,314)
700	250	—	513	19	—	166
—	—	—	7,599	—	—	—
—	—	—	(7,599)	—	—	—
(332,801)	(241,235)	(118,350)	(251,180)	—	—	(528,423)
—	—	—	—	—	—	(184,087)
205,963	488,833	384,755	1,099,105	759,447	735,715	311,010
<u>(915,263)</u>	<u>(1,270,574)</u>	<u>(1,410,006)</u>	<u>(2,111,109)</u>	<u>(1,443,304)</u>	<u>(1,383,899)</u>	<u>(849,777)</u>
<u>(248,196)</u>	<u>(489,984)</u>	<u>(725,147)</u>	<u>(994,233)</u>	<u>(587,776)</u>	<u>91,451</u>	<u>(337,222)</u>
<u>\$ 743,658</u>	<u>\$ 720,016</u>	<u>\$ 382,058</u>	<u>\$(1,037,819)</u>	<u>\$ (617,529)</u>	<u>\$ 120,149</u>	<u>\$ 404,597</u>
3.6%	3.5%	3.4%	6.5%	3.3%	5.1%	2.9%

Personal Income by Industry

Last Ten Calendar Years

(Dollars in millions)

Sources	2001	2002	2003	2004
Farm earnings.....	\$ 647	\$ 226	\$ 540	\$ 639
Agricultural services, forestry, fishing, and other.....	310	299	307	333
Mining.....	88	86	91	97
Construction.....	5,823	5,824	6,153	6,527
Manufacturing.....	14,340	14,320	14,830	14,568
Transportation and public utilities.....	3,225	3,260	3,456	3,650
Wholesale trade.....	3,279	3,396	3,411	3,788
Retail trade.....	6,407	6,562	6,879	7,178
Finance, insurance, and real estate.....	4,957	5,319	5,568	5,743
Services.....	22,560	23,626	24,824	26,920
Federal government, civilian.....	1,843	1,984	2,023	2,221
Military.....	2,209	2,484	2,775	3,068
State and local government.....	11,178	11,557	12,064	12,550
Other ^a	27,349	28,059	27,739	29,966
Total personal income.....	\$ 104,215	\$ 107,002	\$ 110,660	\$ 117,248
Average effective rate ^b	2.1%	2.1%	2.1%	2.1%

^a Includes dividends, interest, rental income, residence adjustment, government transfers to individuals, and deductions for social insurance.

^b The total direct tax rate for personal income is not available. Average effective rate equals total personal income tax liability divided by total personal income.

^c Information not yet available.

Source: U.S. Department of Commerce, Bureau of Economic Analysis

Calendar Year					
2005	2006	2007	2008	2009	2010
\$ 649	\$ 461	\$ 287	\$ 493	\$ 451	\$ 420
320	345	341	327	325	311
99	107	102	116	100	80
6,980	7,814	7,727	6,817	5,408	5,609
14,650	15,016	15,083	15,288	14,114	13,849
3,834	4,124	4,118	4,175	4,007	4,038
4,164	4,521	4,922	5,023	4,588	4,489
7,479	7,823	8,033	7,801	7,413	7,779
6,235	6,711	6,768	6,605	6,558	6,747
28,458	30,572	32,534	33,533	32,982	35,165
2,327	2,470	2,615	2,777	2,902	3,094
3,282	3,432	3,693	4,023	4,360	4,442
13,378	14,086	15,077	16,134	16,511	16,424
<u>32,537</u>	<u>36,715</u>	<u>40,750</u>	<u>45,258</u>	<u>47,782</u>	<u>48,049</u>
<u>\$ 124,392</u>	<u>\$ 134,197</u>	<u>\$ 142,050</u>	<u>\$ 148,370</u>	<u>\$ 147,501</u>	<u>\$ 150,496</u>
2.2%	2.2%	2.1%	1.9%	1.8%	c

Taxable Sales by Industry

Last Ten Fiscal Years
(Expressed in millions)

Sources	For the Fiscal Year E			
	2002	2003	2004	2005
Retail trade.....	\$ 33,980	\$ 34,692	\$ 38,118	\$ 41,133
Services.....	4,119	4,222	4,552	4,747
Transportation, communication, and utilities..	3,533	3,587	4,054	4,175
Wholesale trade.....	3,002	3,041	2,950	3,173
Other.....	843	863	1,073	1,390
Total taxable sales.....	\$ 45,477	\$ 46,405	\$ 50,747	\$ 54,618

Percent Distribution of Taxable Sales by Industry

Last Ten Fiscal Years

Sources	For the Fiscal Year E			
	2002	2003	2004	2005
Retail trade.....	74.7%	74.8%	75.1%	75.3%
Services.....	9.1%	9.1%	9.0%	8.7%
Transportation, communication, and utilities..	7.8%	7.7%	8.0%	7.6%
Wholesale trade.....	6.6%	6.5%	5.8%	5.8%
Other.....	1.8%	1.9%	2.1%	2.6%
Total taxable sales.....	100.0%	100.0%	100.0%	100.0%
Sales tax rate^a.....	5.0%	5.0%	5.0%	5.0%

^a Excludes the 2% accommodations tax and the local option sales tax; includes the 4% retail sales tax (5% beginning June 1, 2007) and 1% Education Improvement Act sales tax.

^b Effective 2011 the Department of Revenue ceased collection of data using SIC with a change to NAICS coding.

Note: Due to confidentiality issues, the names of the ten largest sales tax revenue payers are not presented. The categories presented are intended to provide alternative information regarding the sources of the State's sales tax revenues.

Source: South Carolina Department of Revenue

2006	2007	2008	2009	2010	2011^b
\$ 44,258	\$ 47,331	\$ 44,061	\$ 38,129	\$ 37,132	\$ 31,293
5,172	5,426	5,754	5,189	4,976	14,990
4,682	5,041	5,229	5,292	5,403	2,125
3,466	2,851	2,869	2,519	2,338	2,041
1,781	1,935	1,748	1,539	1,276	933
\$ 59,359	\$ 62,584	\$ 59,661	\$ 52,668	\$ 51,125	\$ 51,382

2006	2007	2008	2009	2010	2011
74.6%	75.6%	73.9%	72.4%	72.6%	60.9%
8.7%	8.7%	9.6%	9.9%	9.7%	29.2%
7.9%	8.1%	8.8%	10.0%	10.6%	4.1%
5.8%	4.5%	4.8%	4.8%	4.6%	4.0%
3.0%	3.1%	2.9%	2.9%	2.5%	1.8%
100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
5.0%	6.0%	6.0%	6.0%	6.0%	6.0%

Personal Income Tax Rates

Last Ten Calendar Years

Tax Year	Tax Rates	Number of Brackets	Income Brackets		Average Effective Rate ^a
			Low	High	
2001	2.5% – 7.0%	6	2,400	12,000	2.1%
2002	2.5% – 7.0%	6	2,440	12,200	2.1%
2003	2.5% – 7.0%	6	2,460	12,300	2.1%
2004	2.5% – 7.0%	6	2,500	12,500	2.1%
2005	2.5% – 7.0%	6	2,530	12,650	2.2%
2006	2.5% – 7.0%	6	2,570	12,850	2.2%
2007	0.0% – 7.0%	6	2,630	13,150	2.1%
2008	0.0% – 7.0%	6	2,670	13,350	1.9%
2009	0.0% – 7.0%	6	2,740	13,700	0.0%
2010	0.0% – 7.0%	6	—	—	^b

^a The total direct tax rate for personal income is not presented. Average effective rate equals total personal income tax liability divided by total personal income.

^b Not yet available.

Note: The legislature can raise the sales or income tax rates by legislation; no vote of the populace is required. The State's personal income tax brackets are adjusted each year for inflation.

Source: South Carolina Department of Revenue

Personal Income Tax Filers and Liability by Income Level

Calendar Years 2009 and 2000

(Dollars, except Income Level, expressed in thousands)

2009 ^a				
State Taxable Income Level	Number of Filers	Percentage of Total	Personal Income Tax Liability	Percentage of Total
\$100,001 and higher	75,335	3.7%	\$ 972,218	37.0%
\$75,001 - \$100,000	61,654	3.0%	320,080	12.2%
\$50,001 - \$75,000	133,118	6.5%	473,140	18.0%
\$25,001 - \$50,000	288,629	14.2%	556,440	21.1%
\$10,001 - \$25,000	348,235	17.1%	242,379	9.2%
\$10,000 and lower	<u>1,128,632</u>	<u>55.5%</u>	<u>65,651</u>	<u>2.5%</u>
Total	<u>2,035,603</u>	<u>100.0%</u>	<u>\$ 2,629,908</u>	<u>100.0%</u>

2000				
State Taxable Income Level	Number of Filers	Percentage of Total	Personal Income Tax Liability	Percentage of Total
\$100,001 and higher	45,314	2.5%	\$ 674,274	31.4%
\$75,001 - \$100,000	38,263	2.1%	202,002	9.4%
\$50,001 - \$75,000	108,502	6.0%	389,333	18.1%
\$25,001 - \$50,000	290,975	16.0%	582,937	27.1%
\$10,001 - \$25,000	381,046	21.0%	299,416	13.9%
\$10,000 and lower	<u>950,247</u>	<u>52.4%</u>	<u>b</u>	<u>b</u>
Total	<u>1,814,347</u>	<u>100.0%</u>	<u>\$ 2,147,962</u>	<u>99.9%</u>

^a Information for 2010 not yet available.

^b No liability was reported for taxpayers at this level in this year.

Note: Due to confidentiality issues, the names of the largest personal income tax payers are not available. The categories presented are intended to provide alternative information regarding the sources of the State's individual income tax revenues.

Source: South Carolina Department of Revenue

Ratios of Outstanding Debt by Type

Last Ten Fiscal Years

(Dollars in thousands unless otherwise indicated)

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
Governmental Activities				
General obligation bonds.....	\$ 2,204,129	\$ 2,239,207	\$ 2,266,261	\$ 2,298,253
Limited obligation bonds.....	30,597	27,040	23,304	19,392
Tobacco Authority bonds.....	902,920	869,870	845,630	820,905
Infrastructure Bank bonds.....	1,193,046	1,463,582	1,725,514	1,947,393
Revenue bonds.....	—	26,034	24,802	23,521
Notes payable.....	4,398	7,395	8,884	10,311
Capital leases.....	8,185	4,106	3,256	2,856
Total governmental activities.....	<u>4,343,275</u>	<u>4,637,234</u>	<u>4,897,651</u>	<u>5,122,631</u>
Business-Type Activities				
General obligation bonds.....	134,235	208,968	242,740	230,423
General obligation bonds anticipation notes payable...	8,400	—	—	—
Revenue bonds.....	1,417,382	1,480,054	1,542,828	2,312,032
Revenue bonds anticipation notes payable.....	16,400	28,025	44,310	9,345
Advances from Federal government.....	—	—	—	—
Notes payable.....	157,216	163,134	207,276	224,080
Certificates of participation payable.....	18,036	13,525	—	—
Capital leases.....	46,633	65,445	54,585	52,555
Total business-type activities.....	<u>1,798,302</u>	<u>1,959,151</u>	<u>2,091,739</u>	<u>2,828,435</u>
Total primary government.....	<u>\$ 6,141,577</u>	<u>\$ 6,596,385</u>	<u>\$ 6,989,390</u>	<u>\$ 7,951,066</u>
Debt as a percentage of personal income.....	5.7%	6.0%	6.0%	6.4%
Debt per capita expressed in actual dollars.....	\$ 1,497	\$ 1,591	\$ 1,664	\$ 1,868

^a Not yet available.

Source: South Carolina Comptroller General's Office

For the Fiscal Year Ended June 30

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
\$ 2,405,119	\$ 2,214,865	\$ 2,016,952	\$ 1,857,510	\$ 1,950,048	\$ 1,756,397
15,291	10,985	9,352	7,629	6,435	5,161
796,900	769,755	242,891	176,180	120,653	63,161
1,917,706	2,162,973	2,125,640	2,091,864	2,051,545	2,135,772
22,169	41,044	38,598	35,982	33,251	30,400
21,021	15,622	20,362	35,820	60,944	50,172
1,894	939	672	404	242	261
<u>5,180,100</u>	<u>5,216,183</u>	<u>4,454,467</u>	<u>4,205,389</u>	<u>4,223,118</u>	<u>4,041,324</u>
249,514	356,795	351,481	354,252	387,464	484,500
—	—	30,000	30,000	30,000	30,000
2,532,352	2,709,144	2,928,641	2,981,089	2,916,166	2,107,366
6,855	4,500	—	53,100	51,100	33,500
—	—	—	344,881	886,662	967,068
249,674	253,357	341,009	264,174	219,279	155,430
—	—	—	—	—	—
<u>44,987</u>	<u>46,069</u>	<u>48,048</u>	<u>87,224</u>	<u>106,468</u>	<u>104,369</u>
<u>3,083,382</u>	<u>3,369,865</u>	<u>3,699,179</u>	<u>4,114,720</u>	<u>4,597,139</u>	<u>3,882,233</u>
<u>\$ 8,263,482</u>	<u>\$ 8,586,048</u>	<u>\$ 8,153,646</u>	<u>\$ 8,320,109</u>	<u>\$ 8,820,257</u>	<u>\$ 7,923,557</u>
6.2%	6.0%	5.5%	5.6%	5.9%	a
\$ 1,904	\$ 1,941	\$ 1,811	\$ 1,824	\$ 1,907	a

Ratios of General Bonded Debt Outstanding

Last Ten Fiscal Years

(Dollars in thousands unless otherwise indicated)

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
Governmental Activities				
Capital improvement bonds.....	\$ 931,044	\$ 919,382	\$ 917,949	\$ 801,626
State highway bonds.....	651,135	630,730	609,939	725,434
State school facilities bonds.....	621,950	689,095	650,565	611,126
Infrastructure Bank bonds.....	—	—	60,333	58,785
State economic development bonds.....	—	—	27,475	101,282
Research university infrastructure bonds.....	—	—	—	—
Air carrier hub terminal facilities bonds.....	—	—	—	—
Total governmental activities.....	<u>2,204,129</u>	<u>2,239,207</u>	<u>2,266,261</u>	<u>2,298,253</u>
Business-Type Activities				
State institution bonds.....	<u>134,235</u>	<u>208,968</u>	<u>242,740</u>	<u>230,423</u>
Total primary government.....	<u>\$ 2,338,364</u>	<u>\$ 2,448,175</u>	<u>\$ 2,509,001</u>	<u>\$ 2,528,676</u>
Debt as a percentage of personal income.....	2.2%	2.2%	2.1%	2.0%
Debt per capita expressed in actual dollars.....	\$ 570	\$ 590	\$ 597	\$ 594

^a Not yet available.

Source: South Carolina Comptroller General's Office

For the Fiscal Year Ended June 30

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
\$ 693,815	\$ 603,762	\$ 514,410	\$ 424,080	\$ 355,264	\$ 294,497
699,669	663,582	622,145	548,278	510,365	470,125
567,873	523,305	476,498	427,355	375,742	321,243
57,171	55,491	53,742	51,921	50,026	48,055
238,109	227,992	217,449	206,371	417,633	398,026
148,482	140,733	132,708	199,505	190,594	176,817
—	—	—	—	50,424	47,634
<u>2,405,119</u>	<u>2,214,865</u>	<u>2,016,952</u>	<u>1,857,510</u>	<u>1,950,048</u>	<u>1,756,397</u>
<u>249,514</u>	<u>356,795</u>	<u>351,481</u>	<u>354,252</u>	<u>387,464</u>	<u>484,500</u>
<u>\$ 2,654,633</u>	<u>\$ 2,571,660</u>	<u>\$ 2,368,433</u>	<u>\$ 2,211,762</u>	<u>\$ 2,337,512</u>	<u>\$ 2,240,897</u>
2.0%	1.8%	1.6%	1.5%	1.6%	a
\$ 612	\$ 581	\$ 526	\$ 485	\$ 505	a

Computation of Legal Debt Margin

June 30, 2011

(Expressed in Thousands)

Section 59-107-90 of the South Carolina Code of Laws states that the maximum amount of annual debt service on institution bonds for each institution shall not exceed ninety percent of the sums received from tuition fees for the preceding fiscal year.

Section 57-11-240 of the South Carolina Code of Laws and Article X, Section 13 of the South Carolina Constitution state that highway bonds may be issued if such bonds are additionally secured by a pledge of revenues designated by the General Assembly for State highway purposes from taxes or licenses imposed for using the public highways of the State. The maximum annual debt service on all highway bonds shall not exceed fifteen percent of the proceeds received from the designated revenues for the fiscal year next preceding.

Section 11-51-50 of the South Carolina Code of Laws states that the issuance of general obligation bonds of the State must be limited so that the maximum annual debt service on all general obligation bonds of the State (excluding highway bonds, State institution bonds, tax anticipation notes, and bond anticipation notes) may not exceed six percent of the general revenues of the State for the fiscal year next preceding (excluding revenues which are authorized to be pledged for state highway bonds and state institution bonds).

Section 11-41-60 states that the maximum annual debt service on economic development bonds may not exceed one-half of one percent of the general revenues of the State for the fiscal year next preceding (excluding revenues which are authorized to be pledged for state highway bonds and state institution bonds).

Section 11-51-50 also states that the maximum annual debt service on research university infrastructure bonds may not exceed one-half of one percent of the general revenues of the State for the fiscal year next preceding (excluding revenues which are authorized to be pledged for state highway bonds and state institution bonds).

INSTITUTION BONDS

<u>Institution</u>	<u>Prior Year Revenues</u>	<u>90% Computation</u>	<u>Maximum Debt Service</u>	<u>Margin</u>
The Citadel.....	\$ 690	\$ 621	\$ 258	\$ 363
Clemson University.....	20,493	18,444	9,189	9,255
Coastal Carolina University.....	7,093	6,384	5,317	1,067
College of Charleston.....	675	608	573	35
Lander University.....	24,471	22,024	1,368	20,656
Medical University of South Carolina.....	10,656	9,590	6,271	3,319
South Carolina State University ^a	2,989	2,690	2,715	(25)
University of South Carolina.....	23,074	20,767	13,685	7,082
Winthrop University.....	6,367	5,730	4,873	857
Midlands Technical College ^d	1,850	1,665	2,553	(888)
Totals.....	\$ 98,358	\$ 88,523	\$ 46,802	\$ 41,721

HIGHWAY BONDS

2009-2010 Budgetary General Fund revenues pledged for highway bonds.....	\$ 12,362
2009-2010 other revenues pledged for highway bonds.....	612,496
2009-2010 revenues pledged for highway bonds.....	<u>624,858</u>
15% of 2009-2010 revenues pledged for highway bonds.....	93,729
Less: maximum annual debt service for highway bonds ^c	<u>58,831</u>
Legal debt service margin at June 30, 2011--highway bonds.....	<u>\$ 34,898</u>

Computation of Legal Debt Margin (Continued)

June 30, 2011

(Expressed in Thousands)

**GENERAL OBLIGATION BONDS (EXCLUDING INSTITUTION BONDS, HIGHWAY BONDS,
AND ANTICIPATION NOTES)^f**

2009-2010 Budgetary General Fund revenues	\$ 5,241,896
Less: 2009-2010 Budgetary General Fund revenues pledged for highway bonds ^d	<u>12,362</u>
2009-2010 net Budgetary General Fund revenues.....	<u>5,229,534</u>
6% of 2009-2010 net Budgetary General Fund revenues.....	313,772
Less: maximum annual debt service for general obligation bonds excluding institution and highway bonds and bond anticipation notes ^c	<u>183,438</u>
Legal debt service margin at June 30, 2011--general obligation bonds excluding institution and highway bonds and bond anticipation notes.....	<u>\$ 130,334</u>

ECONOMIC DEVELOPMENT BONDS^g

2009-2010 Budgetary General Fund revenues	\$ 5,241,896
Less: 2009-2010 Budgetary General Fund revenues pledged for highway bonds ^d	<u>12,362</u>
2009-2010 net Budgetary General Fund revenues.....	<u>5,229,534</u>
0.5% of 2009-2010 net Budgetary General Fund revenues.....	26,148
Less: maximum annual debt service for economic development bonds ^e	<u>24,655</u>
Legal debt service margin at June 30, 2011--economic development bonds.....	<u>\$ 1,493</u>

RESEARCH UNIVERSITY INFRASTRUCTURE BONDS

2009-2010 Budgetary General Fund revenues	\$ 5,241,896
Less: 2009-2010 Budgetary General Fund revenues pledged for highway bonds ^d	<u>12,362</u>
2009-2010 net Budgetary General Fund revenues.....	<u>5,229,534</u>
0.5% of 2009-2010 net Budgetary General Fund revenues.....	26,148
Less: maximum annual debt service for research university infrastructure bonds ^c	<u>20,820</u>
Legal debt service margin at June 30, 2011--research university infrastructure bonds.....	<u>\$ 5,328</u>

^a South Carolina State University exceeded its legal debt service limit on its State institution bonds by approximately \$25 thousand at June 30, 2011. The University will adjust tuition fees in subsequent years to cover the debt requirement.

^b Midlands Technical College exceeded its legal debt service limit on its State institution bonds by approximately \$888 thousand at June 30, 2011.

^c As of June 30, 2011, the maximum annual debt service will occur in the fiscal year ending June 30, 2012.

^d For the fiscal year ended June 30, 2011, there were no net Budgetary General Fund revenues pledged for State institution bonds and anticipation notes.

^e As of June 30, 2011, the maximum annual debt service will occur in the fiscal year ending June 30, 2023.

^f During the fiscal year ended June 30, 2010, the State issued \$50 million of Air Carrier Hub Terminal Facilities bonds under the provisions of Section 55-11-520 of the South Carolina Code of Laws. Section 55-11-520(A) states that no more than \$50 million of Air Carrier Hub Terminal Facilities bonds may be outstanding at any time.

^g During the fiscal year ended June 30, 2010, the State issued \$170 million of Economic Development bonds which, based on the provisions of Section 11-41-60 of the South Carolina Code of Laws, are not subject to the limitation on maximum annual debt service. This \$170 million bond issue has been excluded from the debt service limit calculations.

Source: South Carolina Comptroller General's Office

Legal Debt Margin Information

Last Ten Fiscal Years
(Dollars in Thousands)

	<u>2002</u>	<u>2003</u>	<u>2004</u>
<u>State Institution Bonds</u>			
The Citadel			
Debt service limitation.....	\$ 475	\$ 505	\$ 503
Debt service applicable to limit.....	461	460	460
Legal debt margin at June 30.....	<u>\$ 14</u>	<u>\$ 45</u>	<u>\$ 43</u>
Legal debt margin as a percentage of debt service limitation.....	2.9%	8.9%	8.5%
Clemson University			
Debt service limitation.....	\$ 3,893	\$ 4,359	\$ 6,188
Debt service applicable to limit.....	1,542	4,046	4,800
Legal debt margin at June 30.....	<u>\$ 2,351</u>	<u>\$ 313</u>	<u>\$ 1,388</u>
Legal debt margin as a percentage of debt service limitation.....	60.4%	7.2%	22.4%
Coastal Carolina University			
Debt service limitation.....	\$ —	\$ 757	\$ 778
Debt service applicable to limit.....	—	696	696
Legal debt margin at June 30.....	<u>\$ —</u>	<u>\$ 61</u>	<u>\$ 82</u>
Legal debt margin as a percentage of debt service limitation.....	—	8.1%	10.5%
College of Charleston			
Debt service limitation.....	\$ —	\$ 2,250	\$ 3,776
Debt service applicable to limit.....	—	573	573
Legal debt margin at June 30.....	<u>\$ —</u>	<u>\$ 1,677</u>	<u>\$ 3,203</u>
Legal debt margin as a percentage of debt service limitation.....	—	74.5%	84.8%
Francis Marion University			
Debt service limitation.....	\$ —	\$ —	\$ —
Debt service applicable to limit.....	—	—	—
Legal debt margin at June 30.....	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
Legal debt margin as a percentage of debt service limitation.....	—	—	—
Lander University			
Debt service limitation.....	\$ —	\$ —	\$ 10,771
Debt service applicable to limit.....	—	—	788
Legal debt margin at June 30.....	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 9,983</u>
Legal debt margin as a percentage of debt service limitation.....	—	—	92.7%

<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
\$ 506	\$ 515	\$ 527	\$ 527	\$ 584	\$ 604	\$ 621
<u>457</u>	<u>457</u>	<u>258</u>	<u>258</u>	<u>258</u>	<u>258</u>	<u>258</u>
<u>\$ 49</u>	<u>\$ 58</u>	<u>\$ 269</u>	<u>\$ 269</u>	<u>\$ 326</u>	<u>\$ 346</u>	<u>\$ 363</u>
9.7%	11.3%	51.0%	51.0%	55.8%	57.3%	58.5%
\$ 6,193	\$ 6,408	\$ 7,860	\$ 10,747	\$ 13,981	\$ 17,646	\$ 18,444
<u>4,800</u>	<u>4,800</u>	<u>6,025</u>	<u>6,025</u>	<u>6,025</u>	<u>6,025</u>	<u>9,189</u>
<u>\$ 1,393</u>	<u>\$ 1,608</u>	<u>\$ 1,835</u>	<u>\$ 4,722</u>	<u>\$ 7,956</u>	<u>\$ 11,621</u>	<u>\$ 9,255</u>
22.5%	25.1%	23.3%	43.9%	56.9%	65.9%	50.2%
\$ 871	\$ 1,210	\$ 1,519	\$ 1,818	\$ 5,754	\$ 6,135	\$ 6,384
<u>696</u>	<u>696</u>	<u>1,435</u>	<u>1,425</u>	<u>1,420</u>	<u>5,404</u>	<u>5,317</u>
<u>\$ 175</u>	<u>\$ 514</u>	<u>\$ 84</u>	<u>\$ 393</u>	<u>\$ 4,334</u>	<u>\$ 731</u>	<u>\$ 1,067</u>
20.1%	42.5%	5.5%	21.6%	75.3%	11.9%	16.7%
\$ 3,793	\$ 1,186	\$ 1,107	\$ 1,310	\$ 1,343	\$ 1,488	\$ 608
<u>573</u>	<u>573</u>	<u>573</u>	<u>573</u>	<u>573</u>	<u>573</u>	<u>573</u>
<u>\$ 3,220</u>	<u>\$ 613</u>	<u>\$ 534</u>	<u>\$ 737</u>	<u>\$ 770</u>	<u>\$ 915</u>	<u>\$ 35</u>
84.9%	51.7%	48.2%	56.3%	57.3%	61.5%	5.8%
\$ —	\$ 185	\$ 191	\$ 191	\$ —	\$ —	\$ —
<u>—</u>	<u>156</u>	<u>156</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
<u>\$ —</u>	<u>\$ 29</u>	<u>\$ 35</u>	<u>\$ 191</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
—	15.7%	18.3%	100.0%	—	—	—
\$ 11,107	\$ 12,342	\$ 13,588	\$ 14,425	\$ 17,105	\$ 19,855	\$ 22,024
<u>775</u>	<u>1,388</u>	<u>1,383</u>	<u>1,379</u>	<u>1,368</u>	<u>1,368</u>	<u>1,368</u>
<u>\$ 10,332</u>	<u>\$ 10,954</u>	<u>\$ 12,205</u>	<u>\$ 13,046</u>	<u>\$ 15,737</u>	<u>\$ 18,487</u>	<u>\$ 20,656</u>
93.0%	88.8%	89.8%	90.4%	92.0%	93.1%	93.8%

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Legal Debt Margin Information (Continued)

Last Ten Fiscal Years
(Dollars in Thousands)

	<u>2002</u>	<u>2003</u>	<u>2004</u>
<u>State Institution Bonds</u>			
Medical University of South Carolina			
Debt service limitation.....	\$ 5,064	\$ 5,894	\$ 6,098
Debt service applicable to limit.....	<u>4,300</u>	<u>4,938</u>	<u>5,776</u>
Legal debt margin at June 30.....	<u>\$ 764</u>	<u>\$ 956</u>	<u>\$ 322</u>
Legal debt margin as a percentage of debt service limitation.....	15.1%	16.2%	5.3%
South Carolina State University			
Debt service limitation.....	\$ —	\$ 611	\$ 610
Debt service applicable to limit.....	<u>—</u>	<u>318</u>	<u>318</u>
Legal debt margin at June 30.....	<u>\$ —</u>	<u>\$ 293</u>	<u>\$ 292</u>
Legal debt margin as a percentage of debt service limitation.....	—	48.0%	47.9%
University of South Carolina			
Debt service limitation.....	\$ 7,651	\$ 8,794	\$ 9,009
Debt service applicable to limit.....	<u>6,987</u>	<u>6,522</u>	<u>7,054</u>
Legal debt margin at June 30.....	<u>\$ 664</u>	<u>\$ 2,272</u>	<u>\$ 1,955</u>
Legal debt margin as a percentage of debt service limitation.....	8.7%	25.8%	21.7%
Winthrop University			
Debt service limitation.....	\$ 798	\$ 1,071	\$ 1,399
Debt service applicable to limit.....	<u>665</u>	<u>910</u>	<u>1,318</u>
Legal debt margin at June 30.....	<u>\$ 133</u>	<u>\$ 161</u>	<u>\$ 81</u>
Legal debt margin as a percentage of debt service limitation.....	16.7%	15.0%	5.8%
Central Carolina Technical College			
Debt service limitation.....	\$ 243	\$ 655	\$ 763
Debt service applicable to limit.....	<u>202</u>	<u>202</u>	<u>202</u>
Legal debt margin at June 30.....	<u>\$ 41</u>	<u>\$ 453</u>	<u>\$ 561</u>
Legal debt margin as a percentage of debt service limitation.....	16.9%	69.2%	73.5%
Greenville Technical College			
Debt service limitation.....	\$ 161	\$ —	\$ —
Debt service applicable to limit.....	<u>106</u>	<u>—</u>	<u>—</u>
Legal debt margin at June 30.....	<u>\$ 55</u>	<u>\$ —</u>	<u>\$ —</u>
Legal debt margin as a percentage of debt service limitation.....	34.2%	—	—

<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
\$ 6,480	\$ 7,560	\$ 7,560	\$ 7,560	\$ 7,560	\$ 7,751	\$ 9,590
<u>5,747</u>	<u>5,657</u>	<u>5,128</u>	<u>5,128</u>	<u>5,107</u>	<u>5,073</u>	<u>6,271</u>
\$ 733	\$ 1,903	\$ 2,432	\$ 2,432	\$ 2,453	\$ 2,678	\$ 3,319
11.3%	25.2%	32.2%	32.2%	32.4%	34.6%	34.6%
\$ 656	\$ 963	\$ 940	\$ 2,201	\$ 2,491	\$ 2,075	\$ 2,690
<u>318</u>	<u>318</u>	<u>2,731</u>	<u>2,731</u>	<u>2,724</u>	<u>2,719</u>	<u>2,715</u>
\$ 338	\$ 645	\$ (1,791)	\$ (530)	\$ (233)	\$ (644)	\$ (25)
51.5%	67.0%	-190.5%	-24.1%	-9.4%	-31.0%	-0.9%
\$ 10,316	\$ 12,704	\$ 14,136	\$ 16,726	\$ 17,209	\$ 19,519	\$ 20,767
<u>7,054</u>	<u>7,054</u>	<u>11,287</u>	<u>11,287</u>	<u>11,946</u>	<u>11,946</u>	<u>13,685</u>
\$ 3,262	\$ 5,650	\$ 2,849	\$ 5,439	\$ 5,263	\$ 7,573	\$ 7,082
31.6%	44.5%	20.2%	32.5%	30.6%	38.8%	34.1%
\$ 2,969	\$ 4,244	\$ 5,074	\$ 5,432	\$ 5,701	\$ 5,817	\$ 5,730
<u>1,318</u>	<u>3,077</u>	<u>3,059</u>	<u>3,879</u>	<u>4,873</u>	<u>4,873</u>	<u>4,873</u>
\$ 1,651	\$ 1,167	\$ 2,015	\$ 1,553	\$ 828	\$ 944	\$ 857
55.6%	27.5%	39.7%	28.6%	14.5%	16.2%	15.0%
\$ 743	\$ 759	\$ 689	\$ 689	\$ 780	\$ —	\$ —
<u>202</u>	<u>202</u>	<u>202</u>	<u>200</u>	<u>200</u>	<u>—</u>	<u>—</u>
\$ 541	\$ 557	\$ 487	\$ 489	\$ 580	\$ —	\$ —
72.8%	73.4%	70.7%	71.0%	74.4%	—	—
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
—	—	—	—	—	—	—

Continued on Next Page

Legal Debt Margin Information (Continued)

Last Ten Fiscal Years
(Dollars in thousands)

	<u>2002</u>	<u>2003</u>	<u>2004</u>
<u>State Institution Bonds</u>			
Midlands Technical College			
Debt service limitation.....	\$ 900	\$ 1,019	\$ 1,019
Debt service applicable to limit.....	<u>832</u>	<u>827</u>	<u>827</u>
Legal debt margin at June 30.....	<u>\$ 68</u>	<u>\$ 192</u>	<u>\$ 192</u>
Legal debt margin as a percentage of debt service limitation.....	7.6%	18.8%	18.8%
Tri-County Technical College			
Debt service limitation.....	\$ 934	\$ 968	\$ 1,358
Debt service applicable to limit.....	<u>735</u>	<u>735</u>	<u>735</u>
Legal debt margin at June 30.....	<u>\$ 199</u>	<u>\$ 233</u>	<u>\$ 623</u>
Legal debt margin as a percentage of debt service limitation.....	21.3%	24.1%	45.9%
<u>State Highway Bonds</u>			
Debt service limitation.....	\$ 80,208	\$ 82,238	\$ 83,574
Debt service applicable to limit.....	<u>60,283</u>	<u>60,226</u>	<u>60,412</u>
Legal debt margin at June 30.....	<u>\$ 19,925</u>	<u>\$ 22,012</u>	<u>\$ 23,162</u>
Legal debt margin as a percentage of debt service limitation.....	24.8%	26.8%	27.7%
<u>General Obligation Bonds excluding Institution and Highway Bonds and Bond Anticipation Notes</u>			
Debt service limitation.....	\$ 251,161	\$ 243,631	\$ 270,334
Debt service applicable to limit.....	<u>221,644</u>	<u>218,653</u>	<u>233,275</u>
Legal debt margin at June 30.....	<u>\$ 29,517</u>	<u>\$ 24,978</u>	<u>\$ 37,059</u>
Legal debt margin as a percentage of debt service limitation.....	11.8%	10.3%	13.7%
<u>Economic Development Bonds</u>			
Debt service limitation.....	\$ —	\$ —	\$ 24,576
Debt service applicable to limit.....	<u>—</u>	<u>—</u>	<u>2,198</u>
Legal debt margin at June 30.....	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 22,378</u>
Legal debt margin as a percentage of debt service limitation.....	—	—	91.1%
<u>Research University Infrastructure Bonds</u>			
Debt service limitation.....	\$ —	\$ —	\$ —
Debt service applicable to limit.....	<u>—</u>	<u>—</u>	<u>—</u>
Legal debt margin at June 30.....	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
Legal debt margin as a percentage of debt service limitation.....	—	—	—

Source: South Carolina Comptroller General's Office

<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
\$ 1,345	\$ 1,620	\$ 1,620	\$ 1,620	\$ 1,369	\$ 2,880	\$ 1,665
<u>827</u>	<u>827</u>	<u>1,395</u>	<u>1,395</u>	<u>1,395</u>	<u>1,395</u>	<u>2,553</u>
<u>\$ 518</u>	<u>\$ 793</u>	<u>\$ 225</u>	<u>\$ 225</u>	<u>\$ (26)</u>	<u>\$ 1,485</u>	<u>\$ (888)</u>
38.5%	49.0%	13.9%	13.9%	-1.9%	51.6%	-53.3%
\$ 968	\$ 939	\$ 970	\$ 1,046	\$ —	\$ —	\$ —
<u>735</u>	<u>735</u>	<u>735</u>	<u>735</u>	<u>—</u>	<u>—</u>	<u>—</u>
<u>\$ 233</u>	<u>\$ 204</u>	<u>\$ 235</u>	<u>\$ 311</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
24.1%	21.7%	24.2%	29.7%	—	—	—
\$ 87,988	\$ 90,101	\$ 96,128	\$ 101,853	\$ 98,037	\$ 93,382	\$ 93,729
<u>71,766</u>	<u>71,766</u>	<u>71,766</u>	<u>71,766</u>	<u>64,078</u>	<u>60,997</u>	<u>58,831</u>
<u>\$ 16,222</u>	<u>\$ 18,335</u>	<u>\$ 24,362</u>	<u>\$ 30,087</u>	<u>\$ 33,959</u>	<u>\$ 32,385</u>	<u>\$ 34,898</u>
18.4%	20.3%	25.3%	29.5%	34.6%	34.7%	37.2%
\$ 278,531	\$ 332,122	\$ 370,495	\$ 397,558	\$ 382,086	\$ 331,738	\$ 313,772
<u>226,157</u>	<u>230,124</u>	<u>225,409</u>	<u>221,525</u>	<u>198,074</u>	<u>199,556</u>	<u>183,438</u>
<u>\$ 52,374</u>	<u>\$ 101,998</u>	<u>\$ 145,086</u>	<u>\$ 176,033</u>	<u>\$ 184,012</u>	<u>\$ 132,182</u>	<u>\$ 130,334</u>
18.8%	30.7%	39.2%	44.3%	48.2%	39.8%	41.5%
\$ 25,321	\$ 27,677	\$ 30,875	\$ 33,130	\$ 31,841	\$ 27,645	\$ 26,148
<u>9,632</u>	<u>21,342</u>	<u>21,284</u>	<u>21,229</u>	<u>21,229</u>	<u>24,655</u>	<u>24,655</u>
<u>\$ 15,689</u>	<u>\$ 6,335</u>	<u>\$ 9,591</u>	<u>\$ 11,901</u>	<u>\$ 10,612</u>	<u>\$ 2,990</u>	<u>\$ 1,493</u>
62.0%	22.9%	31.1%	35.9%	33.3%	10.8%	5.7%
\$ —	\$ 27,677	\$ 30,875	\$ 33,130	\$ 31,841	\$ 27,645	\$ 26,148
<u>—</u>	<u>13,980</u>	<u>13,882</u>	<u>13,777</u>	<u>21,019</u>	<u>21,019</u>	<u>20,820</u>
<u>\$ —</u>	<u>\$ 13,697</u>	<u>\$ 16,993</u>	<u>\$ 19,353</u>	<u>\$ 10,822</u>	<u>\$ 6,626</u>	<u>\$ 5,328</u>
—	49.5%	55.0%	58.4%	34.0%	24.0%	20.4%

Pledged Revenue Coverage

Last Ten Fiscal Years
(Dollars in Thousands)

Fiscal Year Ended June 30	Revenue Available for Debt Service	Debt Service Requirements			Coverage Ratio
		Principal	Interest	Total	
Budget and Control Board—Revenue Bonds					
2004	\$ 2,226	\$ 1,140	\$ 1,086	\$ 2,226	1.00
2005	2,242	1,190	1,052	2,242	1.00
2006	2,276	1,260	1,016	2,276	1.00
2007	2,298	1,320	978	2,298	1.00
2008	2,324	1,385	939	2,324	1.00
2009	2,367	1,470	897	2,367	1.00
2010	2,371	1,540	831	2,371	1.00
2011	2,382	1,620	762	2,382	1.00
The Citadel—Revenue Bonds					
2002	\$ 4,343	\$ 990	\$ 1,048	\$ 2,038	2.13
2003	4,901	1,040	1,000	2,040	2.40
2004	5,025	1,080	949	2,029	2.48
2005	5,228	1,145	896	2,041	2.56
2006	5,507	1,725	1,339	3,064	1.80
2007	5,346	1,610	1,268	2,878	1.86
2008	6,056	1,680	1,202	2,882	2.10
2009	6,899	1,750	1,130	2,880	2.40
2010	7,790	1,820	1,063	2,883	2.70
2011	6,163	1,885	993	2,878	2.14
The Citadel—Athletic Facilities Revenue Bonds					
2004	\$ 2,823	\$ 154	\$ 133	\$ 287	9.84
2005	2,897	162	126	288	10.06
2006	3,456	670	357	1,027	3.37
2007	3,833	690	708	1,398	2.74
2008	4,201	719	1,001	1,720	2.44
2009	5,886	1,255	1,308	2,563	2.30
2010	6,132	1,495	1,242	2,737	2.24
2011	6,738	754	1,161	1,915	3.52
Clemson University—Plant Improvement Bonds					
2002	\$ 1,177	\$ 570	\$ 292	\$ 862	1.37
2003	1,002	590	266	856	1.17
2004	1,003	615	242	857	1.17
2005	1,005	635	216	851	1.18
2006	1,003	665	190	855	1.17
2007	985	690	162	852	1.16
2008	1,061	720	132	852	1.25
2009	1,147	750	101	851	1.35
2010	1,117	790	67	857	1.30
2011	1,080	820	31	851	1.27
Clemson University—Athletic Facilities Revenue Bonds					
2003	\$ 4,299	\$ 985	\$ 871	\$ 1,856	2.32
2004	3,726	1,040	1,105	2,145	1.74
2005	3,761	1,095	1,059	2,154	1.75
2006	5,875	1,155	1,404	2,559	2.30
2007	10,531	1,220	1,635	2,855	3.69
2008	8,747	1,490	1,585	3,075	2.84

Fiscal Year Ended June 30	Revenue Available for Debt Service	Debt Service Requirements			Coverage Ratio
		Principal	Interest	Total	
Clemson University—Athletic Facilities Revenue Bonds (Continued)					
2009	6,392	1,565	1,524	3,089	2.07
2010	3,584	1,640	1,460	3,100	1.16
2011	4,090	1,725	1,392	3,117	1.31
Clemson University—Revenue Bonds					
2002	\$ 10,760	\$ 2,445	\$ 2,290	\$ 4,735	2.27
2003	12,141	2,435	2,157	4,592	2.64
2004	11,865	2,555	3,048	5,603	2.12
2005	13,170	2,605	3,126	5,731	2.30
2006	13,149	3,505	3,233	6,738	1.95
2007	14,761	4,000	3,204	7,204	2.05
2008	16,130	4,185	3,016	7,201	2.24
2009	14,569	4,385	2,816	7,201	2.02
2010	17,557	4,590	2,293	6,883	2.55
2011	17,306	4,810	1,875	6,685	2.59
Coastal Carolina University—Revenue Bonds					
2002	\$ 3,352	\$ 675	\$ 1,520	\$ 2,195	1.53
2003	3,159	710	1,485	2,195	1.44
2004	2,832	640	1,445	2,085	1.36
2005	2,798	790	1,323	2,113	1.32
2006	6,184	825	1,272	2,097	2.95
2007	10,624	1,190	907	2,097	5.07
2008	8,383	970	1,076	2,046	4.10
2009	10,605	1,010	1,032	2,042	5.19
2010	6,243	1,060	985	2,045	3.05
2011	4,192	1,105	941	2,046	2.05
College of Charleston—Revenue Bonds					
2002	\$ 2,959	\$ 1,410	\$ 1,005	\$ 2,415	1.23
2003	4,177	1,160	2,147	3,307	1.26
2004	8,913	2,050	2,748	4,798	1.86
2005	13,522	2,815	4,193	7,008	1.93
2006	14,492	3,070	4,085	7,155	2.03
2007	17,683	3,180	4,008	7,188	2.46
2008	15,839	4,400	7,448	11,848	1.34
2009	19,594	5,015	8,134	13,149	1.49
2010	22,798	5,215	7,974	13,189	1.73
2011	25,375	5,415	7,763	13,178	1.93
Infrastructure Bank Bonds					
2005	\$ 147,206	\$ 27,855	\$ 89,313	\$ 117,168	1.26
2006	166,443	37,940	93,409	131,349	1.27
2007	195,754	41,070	90,284	131,354	1.49
2008	194,969	44,355	103,541	147,896	1.32
2009	207,747	40,750	99,446	140,196	1.48
2010	213,689	46,275	99,624	145,899	1.46
2011	246,542	48,418	96,606	145,024	1.70

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Pledged Revenue Coverage (Continued)

Last Ten Fiscal Years
(Dollars in Thousands)

Fiscal Year Ended June 30	Revenue Available for Debt Service	Debt Service Requirements			Coverage Ratio
		Principal	Interest	Total	
Lander University—2002 Higher Education Facilities Revenue Bonds					
2003	\$ 1,352	\$ 165	\$ 94	\$ 259	5.22
2004	1,394	170	86	256	5.45
2005	1,507	180	78	258	5.84
2006	1,479	185	70	255	5.80
2007	1,759	195	61	256	6.87
2008	1,094	200	52	252	4.34
2009	2,225	210	43	253	8.80
2010	2,625	215	33	248	10.59
2011	2,568	225	23	248	10.36
South Carolina State University—Revenue Bonds					
2002	\$ 556	\$ 370	\$ 325	\$ 695	0.80
2003	1,505	385	306	691	2.18
2004	1,780	415	284	699	2.55
2005	1,888	430	267	697	2.71
2006	569	334	173	507	1.12
2007	1,785	552	821	1,373	1.30
2008	2,638	396	2,097	2,493	1.06
2009	3,015	759	2,048	2,807	1.07
2010	3,470	940	2,205	3,145	1.10
2011	5,673	1,488	2,367	3,855	1.47
Spartanburg Technical College—1999 Special Student Fee Capital Improvement Bonds					
2002	\$ 389	\$ 160	\$ 138	\$ 298	1.31
2003	377	168	130	298	1.27
2004	365	177	121	298	1.22
2005	339	185	113	298	1.14
2006	355	195	103	298	1.19
2007	348	204	94	298	1.17
2008	382	215	83	298	1.28
2009	400	225	73	298	1.34
2010	341	236	62	298	1.14
2011	345	248	50	298	1.16
Spartanburg Technical College—2001 Special Student Fee Capital Improvement Bonds					
2002	\$ 370	\$ 129	\$ 115	\$ 244	1.52
2003	312	127	117	244	1.28
2004	287	133	111	244	1.18
2005	282	139	105	244	1.16
2006	297	147	97	244	1.22
2007	291	154	90	244	1.19
2008	319	161	83	244	1.31
2009	334	169	75	244	1.37
2010	247	177	67	244	1.01
2011	289	186	58	244	1.18

Fiscal Year Ended June 30	Revenue Available for Debt Service	Debt Service Requirements			Coverage Ratio
		Principal	Interest	Total	
Spartanburg Technical College—2004 Special Student Fee Capital Improvement Bonds					
2005	\$ 447	\$ 200	\$ 165	\$ 365	1.22
2006	495	215	177	392	1.26
2007	454	235	169	404	1.12
2008	797	255	161	416	1.92
2009	520	275	151	426	1.22
2010	468	295	142	437	1.07
2011	486	320	131	451	1.08
Spartanburg Technical College—2005 Special Student Fee Capital Improvement Bonds					
2006	\$ 455	\$ 84	\$ 57	\$ 141	3.23
2007	308	165	116	281	1.10
2008	338	170	111	281	1.20
2009	355	177	104	281	1.26
2010	311	184	97	281	1.11
2011	313	192	90	282	1.11
Tobacco Settlement Revenue Management Authority Bonds					
2002	\$ 86,079	\$ —	\$ 61,311	\$ 61,311	1.40
2003	86,313	—	58,888	58,888	1.47
2004	74,180	—	56,354	56,354	1.32
2005	73,232	—	54,496	54,496	1.34
2006	67,841	—	52,601	52,601	1.29
2007	79,912	—	50,761	50,761	1.57
2008	83,493	390,735	48,540	439,275	0.19
2009	95,115	75,730	13,787	89,517	1.06
2010	68,709	63,035	10,000	73,035	0.94
2011	69,808	—	3,585	3,585	19.47
University of South Carolina Aiken Campus—1999 Auxiliary Revenue Bonds					
2002	\$ 389	\$ 175	\$ 214	\$ 389	1.00
2003	387	180	207	387	1.00
2004	389	190	199	389	1.00
2005	392	200	192	392	1.00
2006	389	205	184	389	1.00
2007	390	215	175	390	1.00
2008	391	225	166	391	1.00
2009	391	235	156	391	1.00
2010	391	245	146	391	1.00
2011	390	255	135	390	1.00
University of South Carolina Aiken Campus—2006 Auxiliary Revenue Bonds					
2006	\$ 121	\$ —	\$ 142	\$ 142	0.85
2007	1,045	475	570	1,045	1.00
2008	1,042	490	552	1,042	1.00
2009	1,043	510	533	1,043	1.00
2010	1,044	530	514	1,044	1.00
2011	1,044	550	494	1,044	1.00

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Pledged Revenue Coverage (Continued)

Last Ten Fiscal Years
(Dollars in Thousands)

Fiscal Year Ended June 30	Revenue Available for Debt Service	Debt Service Requirements			Coverage Ratio
		Principal	Interest	Total	
University of South Carolina Columbia Campus—2000 Auxiliary Revenue Bonds					
2002	\$ 1,470	\$ 305	\$ 1,165	\$ 1,470	1.00
2003	1,469	320	1,149	1,469	1.00
2004	1,473	340	1,133	1,473	1.00
2005	1,470	355	1,115	1,470	1.00
2006	485	375	110	485	1.00
2007	486	395	91	486	1.00
2008	486	415	71	486	1.00
2009	490	440	50	490	1.00
2010	485	460	25	485	1.00
2011	—	—	—	—	—
University of South Carolina Columbia Campus—2003 Parking Facilities Revenue Bonds					
2004	\$ 399	\$ 235	\$ 178	\$ 413	0.97
2005	412	210	202	412	1.00
2006	406	215	191	406	1.00
2007	401	220	181	401	1.00
2008	395	225	170	395	1.00
2009	395	230	165	395	1.00
2010	393	235	158	393	1.00
2011	396	235	158	393	1.01
University of South Carolina Columbia Campus—2004 Auxiliary Revenue Bonds					
2005	\$ 1,838	\$ 725	\$ 1,202	\$ 1,927	0.95
2006	1,919	505	1,414	1,919	1.00
2007	1,919	525	1,394	1,919	1.00
2008	1,923	550	1,373	1,923	1.00
2009	1,924	570	1,354	1,924	1.00
2010	1,930	595	1,335	1,930	1.00
2011	1,940	625	1,315	1,940	1.00
University of South Carolina Columbia Campus—2005 Auxiliary Revenue Bonds					
2006	\$ 669	\$ 185	\$ 484	\$ 669	1.00
2007	744	225	519	744	1.00
2008	743	235	508	743	1.00
2009	745	245	500	745	1.00
2010	746	255	491	746	1.00
2011	747	265	482	747	1.00
University of South Carolina Columbia Campus—2005 Auxiliary Refunding Revenue Bonds					
2006	\$ 2,606	\$ 1,330	\$ 1,566	\$ 2,896	0.90
2007	3,102	1,200	2,035	3,235	0.96
2008	3,461	1,465	1,996	3,461	1.00
2009	3,445	1,500	1,945	3,445	1.00
2010	3,458	1,565	1,893	3,458	1.00
2011	3,943	2,105	1,838	3,943	1.00

Fiscal Year Ended June 30	Revenue Available for Debt Service	Debt Service Requirements			Coverage Ratio
		Principal	Interest	Total	
University of South Carolina Columbia Campus—2008 Auxiliary Revenue Bonds					
2008	\$ 274	\$ —	\$ 531	\$ 531	0.52
2009	3,445	260	3,185	3,445	1.00
2010	4,247	1,070	3,177	4,247	1.00
2011	4,248	1,125	3,123	4,248	1.00
University of South Carolina Columbia Campus—2010A Auxiliary Revenue Bonds					
2011	1,793	500	1,293	1,793	1.00
University of South Carolina Spartanburg Campus—1997 Auxiliary Revenue Bonds					
2002	\$ 374	\$ 160	\$ 214	\$ 374	1.00
2003	376	170	206	376	1.00
2004	372	175	197	372	1.00
2005	373	185	188	373	1.00
2006	216	195	21	216	1.00
2007	221	210	11	221	1.00
2008	—	—	—	—	—
2009	—	—	—	—	—
2010	—	—	—	—	—
2011	—	—	—	—	—
University of South Carolina Spartanburg Campus—2009 Auxiliary Revenue Bonds					
2009	\$ 263	\$ —	\$ 320	\$ 320	0.82
2010	1,813	535	1,278	1,813	1.00
2011	1,815	550	1,265	1,815	1.00
Winthrop University—Facilities Revenue Bonds					
2002	\$ 266	\$ 58	\$ 31	\$ 89	2.99
2003	883	401	237	638	1.38
2004	944	395	237	632	1.49
2005	2,211	413	219	632	3.50
2006	2,133	637	306	943	2.26
2007	2,882	670	274	944	3.05
2008	2,768	694	245	939	2.95
2009	3,109	729	215	944	3.29
2010	3,218	1,081	444	1,525	2.11
2011	2,576	1,030	454	1,484	1.74
Winthrop University—2001 Athletic Facilities Revenue Bonds					
2002	\$ 458	\$ 120	\$ 67	\$ 187	2.45
2003	486	120	105	225	2.16
2004	501	120	99	219	2.29
2005	498	120	94	214	2.33
2006	490	120	88	208	2.36
2007	496	120	83	203	2.44
2008	489	120	77	197	2.48
2009	492	120	72	192	2.56
2010	492	120	66	186	2.65
2011	482	120	61	181	2.66

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Pledged Revenue Coverage (Continued)

Last Ten Fiscal Years
(Dollars in Thousands)

Fiscal Year Ended June 30	Operating Revenues	Loan Payments	Less: Operating Expenses	Net Funds Available for Debt Service	Debt Service Requirements			Coverage Ratio
					Principal	Interest	Total	
Education Assistance Authority								
2005	\$ 39,372	\$ 398,326	\$ (19,165)	\$ 418,533	\$ 20,995	\$ 13,443	\$ 34,438	12.15
2006	49,980	783,634	(26,266)	807,348	48,035	24,063	72,098	11.20
2007	56,178	634,371	(15,216)	675,333	51,770	35,936	87,706	7.70
2008	63,971	322,194	(14,838)	371,327	147,354	49,288	196,642	1.89
2009	36,814	112,191	(12,737)	136,268	—	39,007	39,007	3.49
2010	15,392	273,367	(8,392)	280,367	201,350	8,821	210,171	1.33
2011	5,353	800,456	(5,331)	800,478	821,605	7,304	828,909	0.97
Housing Authority								
2005	\$ 39,921	\$ 118,016	\$ (1,983)	\$ 155,954	\$ 64,225	\$ 29,938	\$ 94,163	1.66
2006	41,202	99,633	(2,775)	138,060	70,715	30,892	101,607	1.36
2007	49,133	66,425	(3,747)	111,811	59,186	31,764	90,950	1.23
2008	53,607	70,133	(3,882)	119,858	41,720	38,182	79,902	1.50
2009	52,555	111,259	(4,560)	159,254	42,335	41,050	83,385	1.91
2010	49,243	103,980	(3,545)	149,678	65,075	39,245	104,320	1.43
2011	50,925	210,995	(4,055)	257,865	86,090	37,268	123,358	2.09

Note: All prior fiscal year data that is available has been presented.

Source: South Carolina Comptroller General's Office

Demographic Statistics

Last Ten Calendar Years

<u>Year</u>	<u>Population at July 1 ^a</u>	<u>Per Capita Income ^b</u>	<u>Average Annual Unemployment Rate ^c</u>
2001	4,062,701	\$ 25,652	5.2%
2002	4,103,934	26,073	6.0%
2003	4,146,474	26,688	6.7%
2004	4,201,306	27,908	6.8%
2005	4,256,199	29,226	6.8%
2006	4,339,399	30,925	6.4%
2007	4,424,232	32,107	5.6%
2008	4,503,280	32,947	6.9%
2009	4,561,242	32,338	11.7%
2010	4,625,364	31,890	11.2%

^a Source: U.S. Census Bureau

^b Per capita income is calculated by dividing total personal income by population.

^c Source: U.S. Department of Labor

Employment by Industry

Latest Completed Calendar Year and Nine Years Prior

Sources	2001		2010	
	Number of Employees	Percent of Total	Number of Employees	Percent of Total
Contract construction.....	113,100	6.2%	78,900	4.4%
Manufacturing:				
Durable goods.....	149,100	8.2%	113,700	6.3%
Nondurable goods.....	164,500	9.0%	93,700	5.2%
Transportation, communication, and public utilities.....	61,100	3.3%	57,800	3.2%
Wholesale and retail trade:				
Wholesale.....	62,800	3.4%	64,300	3.6%
Retail.....	228,900	12.6%	222,300	12.3%
Finance, insurance and real estate.....	88,100	4.8%	97,400	5.4%
Services and mining.....	603,100	33.1%	706,100	39.1%
Government:				
Federal.....	28,600	1.6%	34,500	1.9%
State and local.....	325,000	17.8%	336,500	18.6%
Total wage and salary employment.....	1,824,300	100.0%	1,805,200	100.0%

Note: Due to confidentiality issues, the number of employees for individual companies within the State is not available. The categories presented are intended to provide alternative information regarding the principal employers within the State.

Source: South Carolina Department of Employment and Workforce

Ten Largest Employers

Latest Completed Calendar Year and Nine Years Prior
(Listed alphabetically)

2001	2010
Bi-Lo, Inc.	Bi-Lo, Inc.
Blue Cross/Blue Shield of South Carolina	Blue Cross/Blue Shield of South Carolina
Greenville County School District	Greenville County School District
Michelin North America, Inc.	Greenville Hospital System
Springs Industries, Inc.	Michelin North America, Inc.
U.S. Department of Defense	Palmetto Health Alliance, Inc.
U.S. Postal Service	U.S. Department of Defense
University of South Carolina	U.S. Postal Service
Wal-Mart Associates, Inc.	University of South Carolina
Westinghouse Savannah River	Wal-Mart Associates, Inc.

Note: Due to confidentiality issues, the number of employees for each company is not available and the employers are listed alphabetically rather than in order of size.

Source: South Carolina Department of Employment and Workforce

Government Employees By Function

Last Ten Fiscal Years

Function	Permanent Employees			
	2002	2003	2004	2005
Governmental activities:				
General government.....	5,243	5,115	6,136	6,195
Education.....	3,255	3,116	3,054	3,053
Health and environment.....	13,849	13,610	13,341	13,010
Social services.....	4,489	4,196	3,693	3,618
Administration of justice.....	11,336	10,966	9,620	9,417
Resources and economic development.....	2,005	1,892	1,727	1,746
Transportation.....	4,954	4,826	4,960	5,002
Business-type activities:				
Higher education.....	20,335	20,420	20,523	20,893
Higher education institutional support.....	5,158	5,291	5,555	5,676
Financing of housing facilities.....	116	114	117	114
Medical malpractice insurance.....	3	3	4	5
Financing of student loans.....	53	66	63	67
Tuition prepayment program.....	2	2	2	2
Patriots Point development.....	71	66	69	68
Insurance claims processing.....	21	23	23	23
Other	37	35	32	34
Totals.....	70,927	69,741	68,919	68,923

Source: South Carolina Comptroller General's Office

as of June 30

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
6,267	6,457	6,532	6,307	6,108	5,915
2,922	3,014	3,084	2,990	2,968	2,772
12,461	12,237	12,286	11,487	10,998	10,399
3,627	3,904	3,998	3,990	3,689	3,235
9,747	10,098	10,280	9,954	9,631	9,442
1,776	1,818	1,856	1,738	1,675	1,437
4,794	4,880	5,065	5,050	5,006	4,536
21,195	21,962	22,403	22,263	22,250	22,180
5,990	4,133	4,569	6,008	6,164	6,367
112	116	116	123	123	121
5	5	4	5	5	5
69	66	69	67	59	45
2	2	2	2	2	2
67	67	67	62	66	76
19	22	20	21	20	18
32	36	35	37	39	40
<u>69,085</u>	<u>68,817</u>	<u>70,386</u>	<u>70,104</u>	<u>68,803</u>	<u>66,590</u>

Operating Indicators By Function

Last Seven Fiscal Years ^a

	2005	2006	2007
General government			
Individual income tax returns processed	2,112,766	2,172,409	2,273,202
Corporate income tax returns processed	156,784	155,228	164,855
Department of Motor Vehicles transactions	12,670,522	13,474,463	13,331,078
Workers' compensation cases reviewed	111,869	127,848	82,603
Education			
Public school enrollment	680,635	694,155	698,290
Average operating miles per school bus	15,600	15,685	16,000
State Museum visitors	148,752	145,845	141,202
Health and environment			
Medicaid eligible participants	983,981	932,708	902,308
Women, Infant and Children (WIC) participants	108,341	107,413	112,467
Community mental health center clients	90,733	89,480	87,641
Social services			
Average food stamp households per month	216,602	225,456	231,053
Child Protective Services investigations	17,186	16,898	18,168
Administration of justice			
Adult prison average daily population	22,970	22,964	23,437
Juvenile facility average daily population	1,074	1,043	985
Resources and economic development			
Dept of Commerce capital investment projects	105	137	139
Welcome Center visitors	2,525,294	2,454,311	2,378,630
Hunting and fishing licenses processed	704,882	781,882	811,025
Watercraft registrations	396,915	415,993	433,158
Transportation			
Miles of surface repair	173,620	163,829	167,551
Miles of roadway inspections	270,024	313,530	332,559
Higher education and support			
Total headcount enrollment	172,386	174,686	176,415
Degrees awarded	24,826	25,622	26,063
Unemployment compensation benefits			
Initial claims	313,629	299,975	304,464
Total benefit weeks claimed	2,129,960	1,930,718	1,998,836
Financing of housing facilities			
Mortgage loans managed	12,314	13,504	15,815
Families receiving rental assistance	20,478	20,872	20,129
Medical malpractice insurance			
Membership total	7,166	7,050	6,320
Financing of student loans			
Number of student loans outstanding	332,794	323,536	351,024
Tuition prepayment program			
Individual accounts	6,262	6,452	6,388
State maritime museum			
Museum visitors and other area patrons	240,811	260,827	259,425
Insurance claims processing			
Second Injury Fund claims paid	4,520	3,860	3,951
Other			
Public railway carloads (calendar year)	88,242	88,245	82,036

^a Prior fiscal year data is not readily available.

Source: South Carolina Comptroller General's Office

2008	2009	2010	2011
2,421,786	2,393,919	2,379,693	2,482,647
166,237	185,200	183,224	197,608
13,234,198	12,430,183	11,989,686	12,458,447
77,961	63,493	53,407	43,464
701,749	707,739	712,240	714,421
15,651	15,600	15,795	15,950
131,731	154,487	156,810	136,346
903,397	934,090	975,275	1,019,508
124,033	134,618	133,942	130,097
87,762	88,999	88,726	85,244
248,314	287,867	346,807	384,936
18,560	17,621	18,805	17,763
23,958	24,081	24,105	23,358
910	858	739	635
179	190	161	172
2,281,295	2,123,161	2,323,877	2,023,488
839,696	840,956	958,014	996,890
430,377	429,532	429,233	442,057
158,512	162,938	178,084	150,590
342,981	401,426	448,492	361,226
180,479	187,253	200,204	205,080
26,237	26,835	27,705	35,958
292,661	545,137	386,818	310,528
1,964,982	4,206,476	4,331,564	2,992,594
17,734	17,518	16,831	16,207
20,100	19,955	19,931	19,918
5,466	4,568	4,230	3,570
189,292	386,748	371,205	537,090
6,315	6,239	6,135	6,052
264,326	264,244	268,965	270,802
3,661	3,404	3,118	3,224
95,521	92,136	64,554	66,618

Capital Assets By Function

Last Seven Fiscal Years ^a

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
General government				
Buildings and facilities	33	33	33	32
State armories	65	65	62	63
Fleet vehicles	2,357	2,687	3,515	3,831
Motor vehicle district offices	69	69	69	69
Education				
School buses	6,453	5,788	6,274	6,420
Television transmitters	11	11	11	11
Vocational training/client centers	35	35	35	35
Health and environment				
Mental health hospitals	111	111	137	154
Community mental health centers	60	60	59	47
Regional special needs centers	5	5	5	5
Social services				
Buildings and facilities	66	66	66	66
Administration of justice				
Adult correctional institutions	29	29	28	28
Juvenile correctional facilities	7	7	7	7
Highway patrol district offices	7	7	7	7
Highway patrol vehicles	1,222	1,055	1,004	1,237
Resources and economic development				
Acres of State parks	81,168	81,168	81,807	81,824
Acres of State forests	91,600	91,600	91,466	91,466
State parks and historical sites	53	53	53	53
State farmers' markets	3	3	3	3
Vehicles and boats	1,575	1,538	1,026	1,280
Transportation				
Miles of State highways	66,252	66,240	66,242	66,248
Weigh stations	9	9	9	9
Traffic cameras	179	250	300	300
Miles of cable median barriers	442	470	470	476
Higher education				
Number of campuses	33	33	33	33
Buildings-universities	815	810	787	773
Buildings-technical colleges	282	277	286	297
Buildings-student residences	335	340	373	388
State maritime museum				
Vintage aircraft	4	4	4	4
Historical period exhibits	3	15	15	15
Other				
Rail yards	3	3	3	3
State-owned locomotives	13	13	13	10

^a Prior fiscal year data is not readily available.

Source: South Carolina Comptroller General's Office

<u>2009</u>	<u>2010</u>	<u>2011</u>
32	32	33
65	63	63
3,599	3,316	2,957
69	69	68
6,117	5,677	5,636
11	11	11
35	35	35
150	151	150
49	47	48
5	5	5
66	66	66
28	28	28
7	7	7
7	7	6
1,162	1,162	1,060
82,813	83,118	83,118
92,552	92,552	94,215
53	53	53
3	3	3
1,203	1,121	841
66,256	66,262	66,008
9	9	8
320	350	350
476	476	480
33	33	33
792	833	857
302	303	308
327	300	297
4	4	4
15	15	15
3	3	3
10	10	10